



GREER MIDDLE COLLEGE CHARTER HIGH SCHOOL

HOME OF THE BLAZERS

Board of Directors Minutes October 24, 2022

Members Present: Donna Smith, John Short, Pauline Nichol, Jennifer Jones, Jason Ross, Lori Larsen, Darin Scheidly

Administration Present: Jimmy Armstrong, James Dillard, Anne Goff, David Gantt

Members Absent: John Mansure, Elliott Figueroa, Tony Kouskolekas

1. The meeting was called to order by Donna Smith, Chair, at 5:30 pm.
2. There were no public speakers who desired to address the board.
3. Mr. Dillard presented the month's Blazer Brag recipients:
 - a. 9th graders: Isaac Allen, nominated by Ms. Elliot and Ms. Hunter, and Naomi Henning, nominated by Ms. Long.
 - b. 10th graders: Briana Fowler, nominated by Ms. Long, and Eli Sherer, nominated by Mr. Rainey.
 - c. 11th graders: Madison Wilkerson, nominated by Ms. Hunter, and Chloe Allen, nominated by Ms. Hunter.
 - d. 12th graders: Layne McCraw, nominated by Ms. Looper, and Jeffery Matthews, nominated by Ms. Bailey, Ms. Looper and Ms. Long.
 - e. Anne Goff was the school's Employee of the Month who was nominated by multiple co-workers.
4. Reading of the GMC Mission Statement: Pauline Nichol.
5. The board reviewed the proposed agenda for the meeting. Jennifer Jones made a motion to approve the agenda. Lori Larsen seconded the motion. Motion passed unanimously.
6. The board reviewed the meeting minutes from the September 26, 2022, regular board meeting. Darin Scheidly made a motion to approve the minutes. Jason Ross seconded the motion. Motion passed unanimously.
7. Administrative and Committee Reports:
 - a) Administration Report – Jimmy Armstrong presented the report:
 - i. Blazer Cookout raised \$4,700.00 in donations for the school.
 - ii. The Student-led Conferences held on October 20th and 21st went very well.
 - iii. Open enrollment for the incoming freshmen class opens November 1st and closes on November 30th. We anticipate over 300 applications immediately. We are holding an Information Meeting for interest parents and students on November 1st.
 - iv. The 15th anniversary celebration of the school's opening is scheduled for April 15th. More information regarding the celebration is coming soon.
 - v. On October 17th, GMC received a School Report Card score of 81 from the State Department of Education and a rating of Good. GMC should have earned a rating of Excellent based upon our raw score. The rating of Good is due to an error regarding certain information in PowerSchool. The school sent the corrected information to the SCPCSD prior to the rating being released by the SDE. However, the errors were not corrected and forwarded to SDE before the School Report Cards were not released. We have appealed the rating.

- vi. Donna Smith asked if there would be a guest speaker at City Hall for the 15th celebration. Mr. Armstrong said that a banquet hall had been reserved and that the agenda is being finalized now.
 - b) Executive Committee Report- no report was presented
 - c) Finance Committee- Darin Scheidly presented the report:
 - i. Mr. Scheidly gave a synopsis of the school's end-of-month financial condition as of August 2022:
 - i. School has \$3m cash-on-hand. Total assets are \$15.3m with total outstanding debt at \$10m. Total school equity of \$5.3m.
 - ii. September revenue was \$420k compared to a budget of \$439k. YTD budget is favorable by \$49k. Expenses were below budget for August.
 - iii. Our debt covenant in our debt service requirement is \$1.3m. Currently, the school has \$1.53m in reserve for the covenant. Our net asset requirement for our debt service requirement is \$1.5m. The school currently has net assets in the amount of \$3.3m.
 - iv. School has 232 days of cash-on-hand.
 - ii. Darin Scheidly moved to accept report. The report was accepted unanimously.
 - iii. The school discovered that bond principal draft for April was missed, which we had to corrected. The missed draft was a bank error.
 - iv. The school's weighted pupil funding is down from our budgeted amount. However, our higher school enrollment offsets the reduced state funding. The numbers are consistent with our budget and positive overall.
 - v. Anne Goff presented the audit summary from our external auditing firm. The summary stated that the school's external audit was completed and that the firm found that we have effective financial controls, proper budgeting procedures and effective financial statements. The firm found no negative financial findings. The school received a "clean" opinion. We also received a clean opinion regarding our handling of federally allocated funds that we received.
 - d) Facilities Committee- John Short presented the report:
 - i. Mr. Short attended the State Conference for the charter schools. The school was recognized for its outstanding performance as a charter school.
 - e) Policy & Governance Committee- No report was presented
 - f) Academic Excellence Committee – No report was presented
8. New Business
- a. Donna Smith moved for the board to enter Executive Session. Jennifer Jones seconded the motion. The motion passed unanimously. The board returned from Executive Session at 6:13 pm. No action was taken.
 - b. Jason Ross discussed the need for the State Guard Student Program sponsored by the South Carolina State Guard, which is a part of the National Guard. This program provides students with leadership skills, marksmanship, physical training, and teamwork skills. Mr. Armstrong asked Mr. Ross to please schedule a meeting with him and Ms. Derrick to discuss the requirements of implementing the program.
 - c. Pauline Nichol asked if the school is required to complete one or two parent surveys each year. Mr. Armstrong said that the twice-a-year surveys were the desire of previous boards and that there were no specific state or district requirements regarding surveys. Mr. Armstrong also stated that he would prefer the annual surveys to be completed before the March/April timeframe.
9. John Mansure made a motion to adjourn the meeting. Jason Ross seconded the motion. The meeting adjourned at 6:19 p.m.
10. Next board meeting is tentatively scheduled for **November 28, 2022 at 5:30 pm.**

Addendums



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Principal Report 10-24-2022

- We had our Blazer Cookout on Oct. 7th. That generated a little over \$4,700.
- Our personal finance, newspaper, Teacher Cadet, and Service Learning students participated in a financial simulation at Memorial United Methodist Church.
- On Sept. 30 and due to the path of Hurricane Ian, GMC had its first eLearning Day.
- On Oct. 10th, our Dean of Students, Ms. Derrick, met with school counselors at GTCHS to share ideas about course registration.
- On Oct. 10th, some of our GMC families participated in our first FAFSA night.
- On Oct. 15th, our Blazer Tribe visited Yellow Branch and Isaqueena Falls.
- On Oct. 17th, GMC received a rating of “Good” and score of 81 from the SCDE.
- On Oct. 20th and 21st, GMC held student led conferences.
- On Oct. 24th, our Beta Club and National Honor Society new member induction ceremonies were held in the activity center.
- Our Academic Leadership Team have been working on faculty observations, personal learning community book study, and brainstorming ways to help students problem solve.
- Volleyball completed its season.
- Our girls’ and boys’ cross country teams won region championships. State meet is in a couple of weeks.
- Our girls’ tennis team will compete in the first round of the state playoffs on Tuesday (25th).
- Our girls’ swim team finished 9th overall in the 3A state meet. Our boys’ team finished as the state runner up.



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Board of Directors

September 2022 Finance Report

October 21, 2022

September, 2022 Financial Highlights

- Balance Sheet
 - As of September 30, Cash Balances were **\$3,389,833**.
 - Total Assets were **\$15,964,348** for the month.
 - Total Current Liabilities were **\$268,880**.
 - Total Long-Term Liabilities remain at **\$10,258,000**.
 - Total Equity was **\$5,437,468**.

- Statement of Revenue & Expenses
 - Revenue
 - Total General Fund Income for September was **\$420,565** against a budget of **\$439,000** (\$18,435 **Unfavorable**). Other funds' revenue was \$196,582. We are \$49,243 **Favorable** to the General Fund budget YTD.
 - Expense
 - Total General Fund Expenses for September was **\$415,048** against a budget of **\$429,443** (\$14,395 **Favorable**). Unbudgeted expenses in Special Revenue Funds were \$165,628. We are \$63,801 **Favorable** to the General Fund budget YTD.
 - Net Income
 - September General Fund Net Income was a **GAIN** of **\$5,517** versus a budget of \$9557, which was \$4,040 **Unfavorable**. Total Net Income, including all funds, was \$36,471. We are \$113,044 **Favorable** to the General Fund budget YTD.

- Notes:
 - Debt Covenant Requirements:
 - Days of Cash on Hand as of 9/30/22 = 232 Days. Bond Covenant requires 120 days.
 - Debt Service Coverage is projected to be 1.53, with a requirement of 1.20.
 - Unrestricted net assets are projected to be \$3.3 million, with a requirement of \$1.5 million.